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March 4, 2025

Via ECF

Honorable Jeannette A. Vargas
United States District Judge
United States District Court
Southern District of New York
40 Foley Square, Room 2204
New York, NY 10007

Re: *White Beech SNC, LLC v. Petróleos de Venezuela, S.A. and PDVSA Petróleo, S.A.*
Case No. 1:18-cv-4148 (PGG)(HBP)

Dear Judge Vargas:

This firm represents plaintiff White Beech SNC, LLC (“Plaintiff” or “White Beech”) in the above referenced action. We submit this status letter jointly with counsel for Defendants Petróleos de Venezuela, S.A. (“PDVSA”) and PDVSA Petróleo, S.A. (“PPSA,” together with PDVSA, “Defendants”), in response to this Court’s January 3, 2025 Order. (Dkt. No. 40.)

Plaintiff’s Position

Plaintiff respectfully requests that the stay be lifted and that the case proceed to summary judgment. There are no material facts in dispute in this case. As set forth in the joint status letter submitted on January 3, 2024, the discovery period ended in January 2019, and Defendants’ corporate representative stipulated to the relevant facts in lieu of responding to discovery or appearing at a Rule 30(b)(6) deposition.

There is no basis to continue the stay. Multiple other litigations have proceeded to judgment against Defendants and multiple lawsuits currently pending against Defendants in this district are proceeding. None of these other cases are stayed.

There are no developments or potential developments in the political situation in Venezuela that would obviate the need for this case to proceed to judgment at this juncture. Defendants previously indicated that a transition in Venezuela from the Maduro regime to the duly elected president could open the possibility for alternative resolution of various claims against Defendants. Putting aside the fact that the Madura regime is still in control, the remote hope of an amorphous “alternative resolution” in the future, does not negate Plaintiff’s right to

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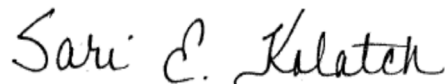
proceed to judgment in this matter. Plaintiff should be allowed to proceed to judgment regardless of the Executive Branch's foreign policy towards Venezuela.

Plaintiff is mindful that Your Honor's Individual Rules of Practice discourage summary judgment motions in non-jury cases, but this action is well suited for summary judgment, both because it is an action for recovery on a promissory note and because Defendants stipulated to the relevant facts.

Defendants' Position

Defendants respectfully request that the Court continue the stay of these proceedings. In light of the recent inauguration of President Donald J. Trump, Defendants believe that a further stay of the proceedings would be prudent as it may allow for greater clarity with respect to the Executive Branch's foreign policy towards Venezuela.

Respectfully submitted,

A handwritten signature in cursive script that reads "Sari E. Kolatch".

Sari E. Kolatch

cc: All counsel of record (via ecf)